YUKON BUREAU OF STATISTICS

Yukon Real Estate Survey

Third Quarter, 2013

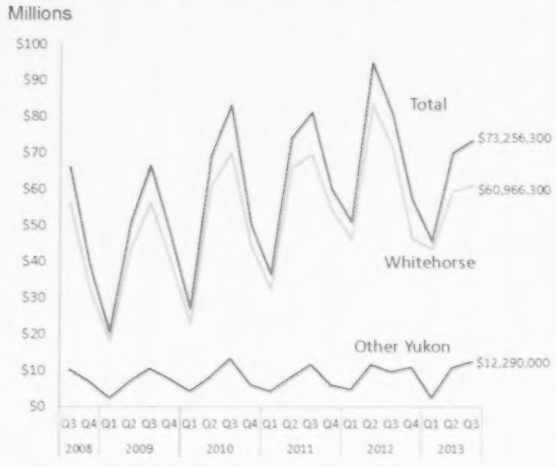
Highlights:

- The total value of real estate transactions in Yukon in the third quarter of 2013 was $73.3 million compared to $80.6 million in the same period in 2012.
- The average sale price of single detached houses in Whitehorse was $417,700, an increase of $13,600 from the previous quarter.
- Country Residential homes had the highest average sale price at $517,100.
- The average Whitehorse condo sale price was $312,900.

Q3 Whitehorse Average Real Estate Prices at a Glance

Single detached house	$417,700
Mobile home	$227,600
Condominium	$312,900
Duplex	$308,800

5-year Value of Real Estate Transactions



Notes: Q1 = first quarter (January, February, March), Q2 = second quarter, etc

- Comparing the third quarter data of 2013 to 2012, there was a decrease in the total value of Yukon's real estate transactions. In the third quarter of 2013, there were $73.3 million in transaction value compared to $80.6 million in the same period in 2012. This is a decrease of $7.4 million, or 9.1%.
- There were 80 single detached house sales in Whitehorse in the third quarter of 2013, compared to 76 sales in the previous quarter. The average sale price was $417,700, an increase of $13,600, or 3.4%, from the second quarter of 2013 ($404,100).
- There were 42 condo sales in Whitehorse in the third quarter of 2013 compared to 57 in the second quarter of 2013.
- The average condo price was $312,900 in the third quarter of 2013. This is an increase of $6,700, or 2.2%, from the previous quarter.
- There were 11 mobile home sales in the third quarter of 2013 with an average selling price of $227,600. This is a decrease of $17,100, or 7.0%, from the previous quarter.
- There were also 13 duplex sales in the third quarter of 2013 with an average selling price of $308,800. This is an increase of $6,200, or 2.0%, from the previous quarter.
- There were also sales of 13 industrial properties totalling $5.6 million. (*Frequently, both industrial and commercial transactions are small enough to be suppressed for confidentiality requirements making trends and analysis difficult.*)

About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of 'not-at-arm's-length' transactions ('not-at-arm's-length' transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

Housing Market Information Elsewhere:

Yukon Rent Survey - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. http://www.eco.gov.yk.ca/stats/stats_princ.html#rent

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/monthlyreview.html

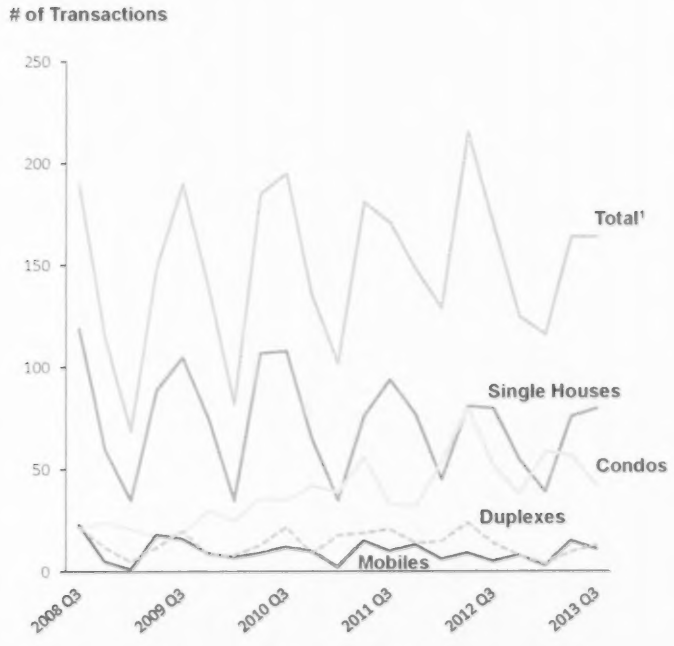
Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/annualreview.html

Value and Type of Real Estate Transactions in Whitehorse

		Total[1]	Residential					Non-Residential	
			Single Houses	Family Lots[2]	Mobile Homes	Condos	Duplexes[3]	Commercial Property	Industrial Property
Value of Real Estate Transactions						($000)			
2013	Q3	60,966.3	33,414.2	x	2,503.4	13,140.4	4,015.0	x	5,644.7
	Q2	59,208.3	30,708.0	0.0	3,671.0	17,453.0	3,026.2	x	765.0
	Q1	43,198.9	15,797.7	0.0	586.5	20,439.4	1,082.5	3,216.4	2,076.5
2012	Q4	46,416.4	22,148.4	x	2,129.9	11,370.2	2,443.5	4,532.9	2,499.3
	Q3	71,196.2	34,965.1	x	1,205.9	17,189.3	4,480.4	9,860.2	1,528.3
Number of Real Estate Transactions						(no.)			
2013	Q3	164	80	x	11	42	13	x	13
	Q2	164	76	0	15	57	10	x	3
	Q1	116	39	0	3	59	4	7	4
2012	Q4	125	55	x	8	38	8	5	5
	Q3	170	80	x	5	52	14	10	5
Average Value of Real Estate Transactions						($000)			
2013	Q3	371.7	417.7	x	227.6	312.9	308.8	x	434.2
	Q2	361.0	404.1	...	244.7	306.2	302.6	x	255.0
	Q1	372.4	405.1	...	195.5	346.4	270.6	459.5	519.1
2012	Q4	371.3	402.7	x	266.2	299.2	305.4	906.6	499.9
	Q3	418.8	437.1	x	241.2	330.6	320.0	986.0	305.7

[1] Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements.
[2] Family Lots include country residential lots. Family lots do not include the majority of lots purchased by contractors.
[3] Duplex refers to one side only.
Rows may not total due to rounding.

Number of Real Estate Transactions in Whitehorse (Q3 '08 to Q3 '13)



[1] Total also includes multi-residential, commercial and industrial transactions.

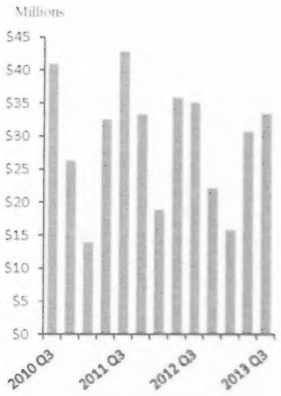
- There were 164 total real estate transactions in Whitehorse in the third quarter of 2013 compared to 170 transactions in the third quarter of 2012. Over the previous five years, the third quarter average number of total sales was 183.
- There were 80 houses sold in the third quarter of 2013. This is below the average number of sales in third quarters for the previous five years which was 101.
- There were 42 condos sold in the third quarter. This is above the average number for third quarters for the previous five years which was 32.
- There were 13 duplexes sold in the third quarter, below the average number for third quarters for the previous five years which was 20.
- There were 11 mobile homes sold in the third quarter of this year, slightly below the average number for third quarters for the previous five years which was 13.

Single Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Porter Creek	Granger	Country Residential[1]	Copper Ridge[2]	Takhini	Other[3]
Value of Single House Sales					($000)					
2013	Q3	33,414.2	0.0	6,042.5	7,837.6	2,184.0	4,654.0	10,507.2	x	x
	Q2	30,708.0	x	4,783.0	6,502.5	1,733.0	3,808.0	11,168.2	x	996.6
	Q1	15,797.7	1,037.6	1,744.0	1,314.5	x	1,997.0	8,129.3	x	x
2012	Q4	22,148.4	1,670.0	3,897.0	2,886.0	0.0	2,907.0	9,998.4	x	x
	Q3	34,965.1	x	8,300.3	4,928.9	2,426.0	3,110.0	11,173.4	x	2,399.5
Number of Single House Sales					(no.)					
2013	Q3	80	0	16	21	5	9	24	x	x
	Q2	76	x	13	16	4	8	27	x	3
	Q1	39	4	5	4	x	4	18	x	x
2012	Q4	55	5	10	8	0	6	24	x	x
	Q3	80	x	20	12	5	6	25	x	6
Average Price of Single Houses Sold					($000)					
2013	Q3	417.7	...	377.7	373.2	436.8	517.1	437.8	x	x
	Q2	404.1	x	367.9	406.4	433.3	476.0	413.6	x	332.2
	Q1	405.1	259.4	348.8	328.6	x	499.3	451.6	x	x
2012	Q4	402.7	334.0	389.7	360.8	...	484.5	416.6	x	x
	Q3	437.1	x	415.0	410.7	485.2	518.3	446.9	x	399.9

[1] Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
[2] Includes Logan and Ingram.
[3] Other includes house sales in Hillcrest, Crestview and Valleyview.
Rows may not total due to rounding.

Value of Single House Sales



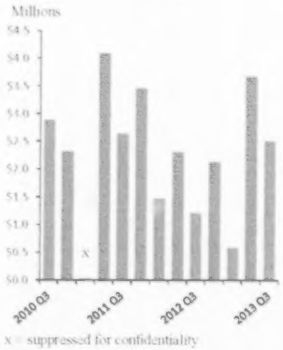
Average and Median Price of Single Houses

- There were 80 house sales in Whitehorse in the third quarter of 2013 with an average price of $417,700, an increase of $13,600, or 3.4%, compared to the previous quarter.
- Compared to 3 years ago, the third quarter of 2010, the average house price has increased 10.2% while the change in the Consumer Price Index over that period has seen an increase of 7.7%. This shows a real increase of 2.5% over the last 3 years (10.2%-7.7%=2.5%).
- The *median* house price in the third quarter was $405,500, meaning half the houses sold were above this figure and half below.
- The chartered bank's five year conventional mortgage rate averaged 5.22% in the third quarter of 2013.

Mobile Homes in Whitehorse

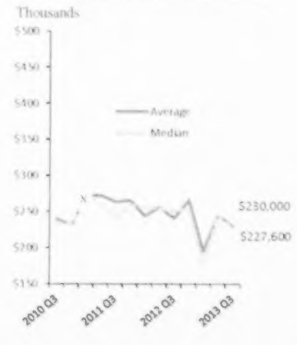
- There were 11 mobile homes sold in Whitehorse in the third quarter of 2013 totalling $2.5 million, averaging $227,600. The median price of mobile homes was $230,000.
- The highest average sale value for mobile homes was in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

Value of Mobile Home Sales



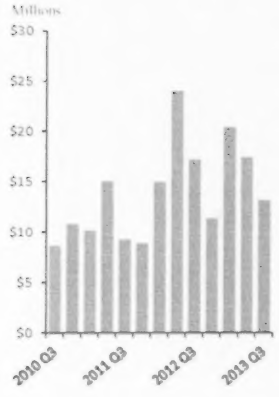
x = suppressed for confidentiality

Average and Median Price of Mobile Homes

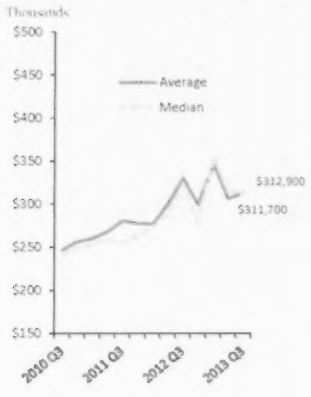


Condominiums in Whitehorse

Value of Condominium Sales



Average and Median Price of Condominiums



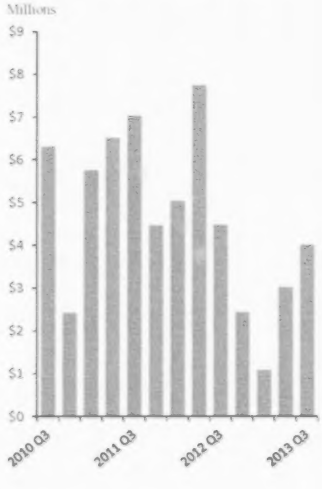
- Condo sales in the third quarter of 2013 totalled $13.1 million. The record-high was in the second quarter of 2012 at $24.0 million.
- There were 42 condo sales in the third quarter of 2013. The highest number of condo sales occurred in the the second quarter of 2012 when 80 condos were sold.
- The average condo price was $312,900 in the third quarter of 2013, while the median condo price was $311,700 . *It should be noted that there is a fair bit of volatility in the average and median condo price on a quarterly basis. This is due in part to new condo projects being completed and therefore multiple units sold at the same or near the same value in one quarter. Depending on the selling prices of these units, this will have a significant effect on the average condo prices.*

Duplexes[1] in Whitehorse

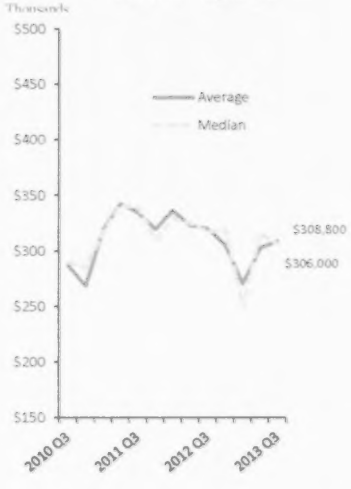
- Duplex sales in the third quarter of 2013 totalled $4.0 million. The record-high for duplex sales was $7.7 million, set in the second quarter of 2012.
- There were 13 duplex sales in the third quarter of 2013. The highest number of duplex sales occurred in the the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was $308,800 in the third quarter of 2013 while the median price was $306,000.

[1] Duplex refers to one side only.

Value of Duplex Sales



Average and Median Price of Duplexes



x = suppressed for confidentiality ... = not appropriate applicable

Information sheet no. 57 - Jan 2014

Next release-Apr 2014

Additional information
Government of Yukon
Executive Council Office
Bureau of Statistics (A-8C)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
email: ybsinfo@gov.yk.ca
website: www.eco.gov.yk.ca/stats/

Yukon
Executive Council Office
Bureau of Statistics